

Exhibit 58

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EDITED TRANSCRIPT

ERIC B.ST - Telefonaktiebolaget LM Ericsson To Present Estimates Costs For Resolving Investigations By U.S. Authorities At SEK 12 b. And To Make Provision In Third Quarter Analysts Call

EVENT DATE/TIME: SEPTEMBER 26, 2019 / 7:00AM GMT

OVERVIEW:

Co. announced that while settlement process is yet to be finalized, it can now reliably estimate cost to resolve the matter and thus decided to make a provision, which will impact 3Q19 with SEK12b.



CORPORATE PARTICIPANTS

Carl Mellander Telefonaktiebolaget LM Ericsson (publ) - Senior VP, CFO and Head of Group Function Finance & Common Functions

E. Börje Ekholm Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

Ola Rembe Telefonaktiebolaget LM Ericsson (publ) - VP & Head of External Communications

Xavier Dedullen Telefonaktiebolaget LM Ericsson (publ) - Senior VP, Chief Legal Officer, Head of Group Function Legal Affairs & Compliance and Secretary

CONFERENCE CALL PARTICIPANTS

Amit B. Harchandani Citigroup Inc, Research Division - VP and Analyst

David Terence Mulholland UBS Investment Bank, Research Division - Director and Equity Research Analyst - Technology Hardware

Fredrik Lithell Danske Bank Markets Equity Research - Senior Analyst

Johanna Ahlqvist SEB, Research Division - Analyst

Jörgen Wetterberg Nordea Markets, Research Division - Senior Analyst of Telecom and IT

Mats Nyström SEB, Research Division - Credit Research Analyst

Daniel Öhman;Sveriges Radio;Journalist

Nic Fildes;The Financial Times;Correspondent

PRESENTATION

Operator

(technical difficulty)

to Ericsson's conference call. (Operator Instructions) Just to remind you, this conference call is being recorded.

Today, I am pleased to present Ola Rembe, Head of Communications. Please go ahead with your meeting.

Ola Rembe - Telefonaktiebolaget LM Ericsson (publ) - VP & Head of External Communications

Thank you, Mark. Good morning, everyone, and welcome to this conference call following Ericsson's announcement that we make a provision for expenditure related to resolving the U.S. investigations.

With me on this morning's call, I have President and CEO Börje Ekholm; CFO Carl Mellander; and our Chief Legal Officer, Xavier Dedullen. After brief remarks, we will take questions, but I would like to underline at the outset that, as the final resolution process is still ongoing, Ericsson cannot make additional comments beyond what is contained in the press release.

During the call today, we will be making forward-looking statements. These statements are based on our current expectations and certain planning assumptions, which are subject to risks and uncertainties. The actual results may differ materially due to factors mentioned in today's press release and discussed in this conference call. We encourage you to read about these risks and uncertainties in the press release and in our earnings report as well as in our annual report.

With that said, I would like to hand over the call to Börje Ekholm for further comments.

Börje, over to you.



E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

Thank you, Ola. Good morning and welcome and -- to this call, and thank you for joining us.

I would start by saying that this is a sad chapter in an otherwise proud history we have. We have failed in our own execution, and I feel personally very upset to find the company in this position. And I can promise you that, the leadership team, including myself, we're doing everything to ensure that this can never happen again. I wish that we could share much more with you today about the situation, but sadly, I will only be able to discuss what we have disclosed in our press release. Once we have concluded this process, we will, of course, provide you with the relevant facts.

As a starting point, and you know this and are well aware: We have been voluntarily cooperating with the American authorities DOJ and SEC regarding investigations into Ericsson's compliance with the U.S. Foreign Corrupt Practices Act, and we have been cooperating with the SEC and DOJ since 2013 and '15, respectively. As we said in our Q2 report, we have for a while been conducting ongoing settlement negotiations. While the settlement process is yet to be finalized, we can now reliably estimate the costs to resolve the matter and have thus decided to make a provision, which will impact the third quarter 2019 with SEK 12 billion. The provision constitutes our current estimates of expenditures related to resolving the U.S. investigations. The investigations covers a rather extensive period up until the first quarter of 2017. And it's they have revealed breaches of the company's conduct -- or company's Code of Business Ethics and the FCPA in 6 countries: China, Djibouti, Indonesia, Kuwait, Saudi Arabia and Vietnam.

One thing I want to be very clear about is that we are taking the situation very seriously. Our goal is and has always been to bring about positive change in society. We take great pride in our track record of innovation that has helped connect people and businesses for more than 140 years. And we have always tried to work responsibly and with integrity, placing great importance on how we do business, but despite these high ambitions, we have clearly failed in our execution. In the course of the investigations, we have identified breaches of our Code of Business Ethics and the FCPA. It is our assessment that the breaches are the result of several deficiencies, including a failure to act to red flags and inadequate internal controls, which enabled a limited number of employees to actively circumvent internal controls for illegitimate purposes. Disciplinary measures, including terminations where appropriate, have been taken against identified individuals. Naturally, it is embarrassing that we did not take quicker actions following the initial questions from SEC back in 2013. After reviewing the end of 2016, we realized that we did not have a compliance program fit for purpose, so over the last 2 years, we have addressed these shortcomings. And we're significantly enhancing our ethics and compliance program to ensure that we are equipped to do business in the right way. And our legal -- CLO, Xavier Dedullen, will speak more about this shortly.

While the financial sanctions we face are severe, it is also a critical step for our company to get closure with the U.S. authorities on these matters. Over the last 2 years, we have turned around our company and established a strong market position and 5G leadership through continued investment in R&D. With today's announcement, I'm pleased that we are confronting another important legacy issue and taking the next steps to resolve it so we can focus on our business strategy. I'm convinced that Ericsson has the right team in place to lead the company forward and implement our strategy.

We have put in place a very strong vetting program of all our senior executives, and we today have a very strong team in place. Over the past 2 years, we have worked diligently on strengthening our balance sheet. And we are prepared for the significant fines, but we are fully intent on delivering and remaining committed to our financial targets going forward.

With that, our CFO, Carl Mellander, will now talk you through the financial effects of today's provision.

Carl Mellander - Telefonaktiebolaget LM Ericsson (publ) - Senior VP, CFO and Head of Group Function Finance & Common Functions

Thank you, Börje. And good morning, everyone on the call.

And as you see in the press release of today and as Börje also mentioned, we are now in a position, based on the progress of the discussions with the authorities in the U.S., estimate the costs and make a provision in our books. And this will impact the third quarter 2019 results by SEK 12 billion. And this constitutes the current estimate of expenditure relating to resolving the investigations, of which the combined fine from SEC and DOJ is



estimated to USD 1 billion. And the remainder in the provision here pertains to other costs related to resolving the investigations. We will book the provision as other operating expense in the income statement of segment Emerging Business and Other. And while obviously the amounts that we make a provision for today is significant, we can also confirm that we will be able to manage the associated cash outflow with available funds. And as you will recall, the balance sheet strength we reported here in our recent Q2 earnings report included a gross cash amount of SEK 69 billion and a net cash position of SEK 34 billion, so our capital structure strategy and our funding plans will remain intact.

As regards the debt funding side for general corporate purposes, we intend to continue with the current plans to refinance maturities as they come up in due course given market conditions.

And as to cash flow generation, as you will recall in the second quarter report, we generated free cash flow before M&A of SEK 2.2 billion. We can compare that with a negative SEK 0.2 billion the same period last year. And year-to-date, we reported free cash flow before M&A at SEK 6.3 billion compared to SEK 0.6 billion same period in 2018. So cash flow generation has clearly improved over the years. And as you will recall, within these numbers we also had absorbed payouts for restructuring and other provisions of a total of SEK 6.9 billion for the first half 2019.

We continue, of course, our strong focus on generating positive free cash flow also going forward. We will also continue to execute on the focused strategy. And this includes investments for technology leadership and competitiveness, and as you know, this has had a positive effect also on our gross margin development. So we'll continue and reinforce our already prudent approach to investments and costs, which includes targeting profitable growth in a selective and disciplined fashion. Following the full achievement of our SEK 10 billion cost and efficiency program, we've continued and we will continue to strictly manage spend levels and pursue constant productivity improvements in every unit of the company.

As Börje said, we remain completely committed to the financial targets for 2020 and 2022, and there is nothing in today's announcement that would change this commitment. Our targets, as you know, are to reach an operating margin of more than 10% in 2020 and more than 12% in 2022, with all segments contributing.

As the discussions with U.S. authorities eventually close, the final amount will be determined and, along with that, also the timing of payments and consequently the cash flow effect. And we -- assuming that the process runs now according to current plan, we could expect the payment to happen during the fourth quarter. And from what I understand at least, payment of this type of fine is typically required within a short time frame following the conclusion of settlement agreements. And of course, as soon as we have more information to share, we will do so, definitely.

And with that, I will hand over to our Chief Legal Officer, Xavier Dedullen.

Please, Xavier?

Xavier Dedullen - Telefonaktiebolaget LM Ericsson (publ) - Senior VP, Chief Legal Officer, Head of Group Function Legal Affairs & Compliance and Secretary

Thank you very much, Carl. And good morning, everyone.

As Börje already mentioned on this call and as we have disclosed previously, we have been cooperating with the SEC and DOJ ever since their FCPA investigations commenced in 2013 and 2015, respectively. As part of our cooperation, we conducted our own internal investigations and found breaches of the company's Code of Business Ethics and the FCPA, and we have shared our findings with the U.S. authorities. We continue our discussions with the SEC and DOJ on finding a resolution to the investigations. And as announced today, based on the current status of our discussions, we are now in a position to reliably estimate the funds needed to resolve the matter.

As stated, this is an ongoing legal process with both agencies, and that's a process that we need to respect. And therefore, we're not in a position to further comment beyond what we have communicated already today. Our focus is to learn from past mistakes and ensure that we emerge from this better equipped to conduct business in a responsible way that is consistent with our 0 tolerance towards corruption.

The company has in the last couple of years and with the help of external expert advisers undertaken significant efforts in building a robust compliance program supported by a strong tone from the top, targeted training and awareness initiatives, increased compliance resources as well as a deployment of risk-based controls and processes. These efforts are further supported by a reinforced network of assurance functions, including the company's compliance organization. Our goal is to ensure that we do not repeat these mistakes of the past and that we maintain trust with our stakeholders in all markets around the world in which we operate. This work will never stop, and we will remain relentless in our pursuit to deliver on our ambition to be world class when it comes to the responsible business and ethics and compliance.

And with that, Börje, I hand back over to you.

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

Thank you, Xavier.

As I said in the beginning, this is a sad day for Ericsson. I will reiterate Xavier's points where we have an absolute 0 tolerance for corruption and take swift action against any type of behavior found to be in violation of our robust Code of Business Ethics. While the financial penalties we face are substantial, to move towards a closure with the U.S. authorities on these matters is critical for our company. We will continue to foster a culture where integrity, responsibility and accountability are what ultimately counts.

With that, I believe we have time for some Q&A, should there be any.

QUESTIONS AND ANSWERS

Operator

(Operator Instructions) And our first question comes from the line of Amit Harchandani of Citigroup.

Amit B. Harchandani - Citigroup Inc, Research Division - VP and Analyst

Amit Harchandani from Citi. I appreciate the process is still ongoing, so please do let me know if you are in a position to answer this or not, but firstly, in terms of the risks for the company: In the past, I think Q3 '18, you talked about 50 employees being asked to leave the company due to internal investigation. And I was wondering if there was any update on that number and whether you've had to take more actions since then, between then and today. And as a follow-up around the employees, do you see a risk that there could even be prosecution or charges taken against employees in the different jurisdictions that you operate in separate from the ongoing investigations in the U.S.?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

First of all, it's as you yourself noted. It's hard for us to answer or give the full answers given that we're still in the process of resolving this with U.S. authorities, but what I can say is that we -- the expectation that we have taken -- action against that were taken as we found -- or completed our own investigations of the conduct over the past several years. You know that we continuously -- in a big company like Ericsson, there will be as I related rogue employees. And we continue to take actions against those. Not necessarily part of that, this investigation, but there are a number of people we have taken action against over the last 2 years as well or 1 year, even last week, so to say. So that will continue as we do. And I believe it's critical that we have a compliance program where we can see very quickly any misbehavior so we can quickly take corrective actions and take disciplinary actions as appropriate. And we're doing that, but it's too early to speculate on the risk for prosecution. I think that is something are in -- to some extent in the hands of the authorities as well, so it's hard for me to comment. We may know more as we reach a resolution on this process.

Xavier Dedullen - Telefonaktiebolaget LM Ericsson (publ) - Senior VP, Chief Legal Officer, Head of Group Function Legal Affairs & Compliance and Secretary

If I may just clarify one point here. So as Börje mentioned, there are some 49 people or so who are no longer with the company; in total so far, 65 employees that were identified having subjected to a disciplinary review. And what we can confirm is that 49 of those are no longer with the company, but it's through a variety of different ways that they're no longer with the company. So we wouldn't comment any further on that, but that's -- those are the numbers as we have them today.

Operator

And our next question comes from the line of Johanna Ahlqvist of SEB.

Johanna Ahlqvist - SEB, Research Division - Analyst

Yes. 2 questions, if I may. First of all, if you can say anything on were their other countries besides the 6 included in this investigation. And then so has the scope been wider and that it's narrowed down during the process? And if you can say anything on sort of what exactly you have been doing in those 6 countries. Were there sort of pure bribes in gaining contracts, and from how long period of time? I know you said up until Q1 '17, but if we can get any flavor on that would be very helpful to see that it won't repeat again.

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

What I can say -- and Johanna, it's really as we said. And I have already said it. And it's unfortunate that we can't answer on all the questions now as it is still an ongoing matter. What I can say is that it has covered several geographies over a long period of time, but the investigation has focused on the countries we named there. Then the behavior and the conduct, we cannot comment on in detail now. We can say that we had breaches of our Code of Business Ethics, and we have seen that in our own investigations. And that's where we are today. And then when this is settled, we can clearly have many more answers.

Johanna Ahlqvist - SEB, Research Division - Analyst

Okay. And then maybe, if I may, one final question. The SEK 2 billion in extra costs, what are those related to? Are those sort of legal fees? Or what are they?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

They are related to costs to settle or -- these claims and these investigations, so it would include costs of monitorship, for example.

Operator

And our next question comes from the line of Jörgen Wetterberg of Nordea.

It seems Jörgen left the queue. Our next question then comes from the line of Daniel Öhman of Sveriges Radio.

Daniel Öhman;Sveriges Radio;Journalist

We had the Swedish Radio started to investigate suspected bribes in Ericsson in 2007. And the investigation revealed suspected bribes in several countries, with documented payment to political leaders and breaches in the company's ethical code. Every time we asked, Ericsson denied

responsibility for the alleged bribes, so first, was it wrong not to investigate this matter better at that time? And do you today agree that Ericsson had paid out bribes in order to secure business deals?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

As -- and I know you will not be happy with the answer. I can already say that, but it's very hard for us to comment on any specifics. And we can only comment on what we have said in the press release at this point in time because it is still an ongoing matter. So I wish I could be much more transparent now, but I think we cannot.

Daniel Öhman;Sveriges Radio;Journalist

Yes, but was it wrong to investigate these allegations more [thoroughly] before?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

Yes, the matters have been investigated. They have been reviewed. That's what happened. And what we have seen, though, is that we have not had a -- we clearly failed in our execution. I cannot comment on your specific question because I don't know the details of it, but clearly our compliance program had not been fit for purpose. That's quite clear. And we have not been good enough on the execution of that.

Operator

Okay. And we have Jörgen Wetterberg of Nordea back on the line.

Jörgen Wetterberg - Nordea Markets, Research Division - Senior Analyst of Telecom and IT

Can you hear me now?

Operator

We can, yes.

Jörgen Wetterberg - Nordea Markets, Research Division - Senior Analyst of Telecom and IT

Okay. Yes, 2 questions, if I may. First one relates to the comment on reputational risks and the impact on sales. Have you, during the period when the details about this probe has been known, seen any effect on your sales or sentiment from your customers negatively affecting your sales? And the second question relates to the size of the fine and your confidence in it. Are you rather erring on the high side when you make your provision? Or how should we think about that? How confident are you about the size of the fine?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

If we take the size of the fine. We are trying to do our best estimates of what we think the provision should be, and we've seen that with this we have been able to -- although we are in the settlement process, we can now make that assessment. And that's what we do in the SEK 12 billion. So it's clearly our best estimate. And then on the question, so far, we have not seen any impact on our business. This is -- has been well known to our customers as well for a long period of time. We have disclosed that we are under investigation since, I think, we were first disclosing that in 2015



or '16. Ola, you have to correct me, but that has been no secret. So we've been very clear to our customers about that, and we have not seen any effect on the current business.

Operator

Our next question comes from the line of Mats Nyström of SEB.

Mats Nyström - *SEB, Research Division - Credit Research Analyst*

I represent the credit side of SEB here. My question is, have you been in contact with credit rating agencies ahead of today's announcement?

E. Börje Ekholm - *Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director*

Given that it's a material information, we cannot go to separately -- or disclose this information separately to anyone.

Operator

Our next question comes from the line of [Fredrik Nyström] of (inaudible).

Unidentified Participant

You mentioned that you, last years, have addressed shortcomings in your internal work. Can you elaborate a little on that? What main shortcomings have you identified, and what measures have you taken to address those?

E. Börje Ekholm - *Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director*

I suggest Xavier responds to that question.

Xavier Dedullen - *Telefonaktiebolaget LM Ericsson (publ) - Senior VP, Chief Legal Officer, Head of Group Function Legal Affairs & Compliance and Secretary*

So thank you for the question. I mean, as we already said, we've been working with external advisers on assessing the robustness of our compliance program. And as a result, we have put in place a prioritized work plan to improve where we have seen deficiencies. The areas where we are focusing on right now are the areas of leadership and culture, resetting the tone from the top; continuous training and engagement; personnel remediation, which we mentioned earlier already; and also putting in place a robust vetting process for our management. Another area is third-party management, where we have enhanced our third-party management, including the diligence of third parties; and where increased corruption or money laundering risks arise, take proactive measures to preempt those. We have spent quite a bit of time and effort on increasing the robustness of our compliance function and other assurance functions, including the allegations management process. And we also, together with the finance function, have been working on making our internal controls processes more robust and relying more on the digitalization, if you like, of those controls to better detect and preempt any suspicious transactions. So these are the areas that we are focusing on right now.

E. Börje Ekholm - *Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director*

Thanks, Xavier.

Operator

Our next question comes from the line of David Mulholland of UBS.

David Terence Mulholland - UBS Investment Bank, Research Division - Director and Equity Research Analyst - Technology Hardware

Just 2 quick questions. Firstly, on the SEK 12 billion provision, obviously SEK 10 billion of that is the -- or so is the fine, but can you just help us understand: In the incremental of that, I assume that's just the implementation and other things you're doing internally rather than any other potential investigations that you're provisioning for. And then the second question, just on the commentary that you've put in the additional risk factors. Can you possibly comment on, at this stage, any reaction you've seen from customers or suppliers? Obviously, it's early in terms of the announcement today, but they've known for a couple of quarters as to sort of what's been going on, so I wonder if you could just help us understand. Has there been any initial response or issues from that perspective to this point?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

I suggest Carl answers the first -- or the first question, on the provision. What I can say on the latter one is that, of course, we have had discussions with our customers about the investigations. And I would say that we have had a strong support in taking the actions we do on building up a strong compliance program. And of course, I regret that we are in the position, but it's -- but we are also reinforcing the notion it's more important how we're attacking the issue going forward but then that you fix the gaps and the shortcomings. And that's really what we have tried to work on very diligently over the last 2 years. With that, Carl, why don't you answer the other question?

Carl Mellander - Telefonaktiebolaget LM Ericsson (publ) - Senior VP, CFO and Head of Group Function Finance & Common Functions

Yes, sure. Thanks, Börje. So as you rightly said, USD 1 billion is the estimated amount for the combined fine from both authorities, and the remainder there relates to other costs related to resolving these investigations. So there are various examples of other costs. That could be an interest component. It could be monitorship, for example, and costs related to resolving the issues that come up in the investigation from the authorities.

David Terence Mulholland - UBS Investment Bank, Research Division - Director and Equity Research Analyst - Technology Hardware

And maybe just one quick follow-up. And I know it's going to be hard to answer this one, but I thought I'd try, anyway. In terms of the potential for other jurisdictions to look at this, can you just comment [firstly] at this point, has anything else started at this point? Obviously there's potential of those going forward, but do you know of anything at this point? Or are you just flagging it as a risk that they may -- that something else may kick off in other jurisdictions on the same basis?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

Nothing has started at this point in time and besides that it's a risk factor going forward.

Operator

Our next question comes from the line of Fredrik Lithell of Danske Bank.

Fredrik Lithell - Danske Bank Markets Equity Research - Senior Analyst

I just had a follow-up on the comments on the monitorship, sort of external auditors. Could you explain how you see that right now? Do you know that as part of this package? Or is it something that you estimate yourselves that, that is likely to show up? And in that case, what do you sort of figure in terms of years some of that -- this will go on?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

I suggest you answer that, Xavier.

Xavier Dedullen - Telefonaktiebolaget LM Ericsson (publ) - Senior VP, Chief Legal Officer, Head of Group Function Legal Affairs & Compliance and Secretary

Sure. So for these types of measures, it would not be unusual to end up with a monitorship. As we have said already now repeatedly, we can't get into the details of we are in the discussions with the authorities, but it would not be a surprise if we ended up with a monitorship. Monitorships in -- with U.S. authorities typically are between 2 and 3 years. And so we'll have to see where we come out with the authorities. As I said, we don't want to preempt the outcome of the discussions, but that's typically what we should expect.

Operator

And our next question comes from the line of Nic Fildes at The Financial Times.

Nic Fildes;The Financial Times;Correspondent

Just two. Can I just clarify? You -- I think you said that you're booking at the third quarter. You expect -- is that what you're saying, you expect this to resolve in the fourth quarter? Can I just clarify that's the case? And I just -- also I just wanted to know a bit more about the estimate, how we come to that estimate. It's obviously you're pretty confident at this stage that's the sort of ballpark, but just a little bit of detail why you think that.

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

Yes. We'll record the provision in the third quarter.

Unidentified Company Representative

Correct.

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

And this is the best estimate of the size of the provision we can do, and of course, it's based on the settlement negotiations we had with the U.S. authorities. So we believe this is a good estimate. Then typically we would expect this to be depending on how quickly we'll resolve the negotiations, and that's always hard to predict, but we think it's likely that we will do that during the fourth quarter. And that would include, of course, the payment of the fines.

Operator

And we have a follow-up from Daniel Öhman of Swedish Radio.



Daniel Öhman;Sveriges Radio;Journalist

Yes. I just wanted to add there is an ongoing trial against several former high-ranking Ericsson officials in Athens in Greece regarding suspected bribes in a deal involving the Erieye radar system there sold to Greece by Ericsson. And this is also, as I understand, a part of the U.S. investigations. Ericsson has before denied any wrongdoings there. Has this position changed?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

The reality is the investigation by the U.S. authorities, and as we can understand, cover a very long period of time. And it covers many geographies. And that's what you are -- what we were trying to say. And it's very hard for us to go into the details at this point in time. I know, Daniel, you will not be happy with that answer, but the reality is we need to conclude the negotiations with the U.S. authorities before we start to comment on any ongoing activities that might or might not have been part of this. I'm sorry, but I hope you can respect that as well because we need to resolve these matters. For us as a company, we need to be able to also move forward and focus on the issues for tomorrow and building a stronger Ericsson 5 to 10 years out. That includes covering up all the shortcomings and gaps we've seen in our historical performance and in our historical compliance programs. And that's really what we're working on.

Daniel Öhman;Sveriges Radio;Journalist

I'm [asking] also...

Xavier Dedullen - Telefonaktiebolaget LM Ericsson (publ) - Senior VP, Chief Legal Officer, Head of Group Function Legal Affairs & Compliance and Secretary

If I may -- yes, if I may, just to clarify one point again to the question. We understand that U.S. authorities are aware of what's going on in Greece, but we would also like to refer you back to our press release and to the countries that I mentioned. I don't believe Greece is on that list.

Daniel Öhman;Sveriges Radio;Journalist

But can you exclude that more countries will be on that list?

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

I don't (inaudible) comment on that, Daniel.

Xavier Dedullen - Telefonaktiebolaget LM Ericsson (publ) - Senior VP, Chief Legal Officer, Head of Group Function Legal Affairs & Compliance and Secretary

No, we can't say...

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

I think it's you have to respect that we're trying to say that we disclose -- we try to be as transparent as we can on what we can disclose. Today, we're still in negotiations with the U.S. authorities. We need to settle those before we can answer all questions you have.



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Ola Rembe - Telefonaktiebolaget LM Ericsson (publ) - VP & Head of External Communications

And operator, I think we will now move to our closing remarks.

So Börje, please go ahead with those.

E. Börje Ekholm - Telefonaktiebolaget LM Ericsson (publ) - President, CEO & Director

So thank you for all the questions. And I'm sorry we cannot answer to all of them, but we still have to resolve all the outstanding negotiations with the U.S. authorities. So we are not at the conclusion yet, but the resolution of these investigations by the U.S. authorities will, of course, allow us to increase our focus on building a stronger Ericsson for the longer term. I would say we've made significant progress on our operation and on our business over the last 2 years, but of course, we have still more to do. We still have more ambitions than we have delivered, so far.

However, I want to really make it clear that we are in a position to deliver on our strategy and on our targets. So we will continue to work to lead the 5G market, invest in R&D and build a stronger Ericsson for the long term. Throughout the company, we work relentlessly to make sure we don't just follow our system and processes but that ethics and compliance are enshrined in our culture. We will do our utmost to ensure that we don't hamper the trajectory we're on.

So with that, Ola, over to you.

Ola Rembe - Telefonaktiebolaget LM Ericsson (publ) - VP & Head of External Communications

Thank you, Börje. And thank you, everyone, for joining today's call. We will end here. Please remember that this call was recorded, and a replay version will be available for your convenience using the dial-in numbers as detailed in the invites.

Thank you very much and goodbye.

Operator

This now concludes the conference call. Thank you all very much for attending. You may now disconnect your lines.

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